

Figure 1

Company Life Cycle

| | Emerging (Pre-IPO/Early Public) | Dynamic | Mature | Declining |
|---|--|-------------------|---------------------|---------------------|
| Internal (Company- Specific) Factors that Affect the Company's Share Price | Revenue Growth/Market Share | Primary Driver | Primary Driver | Secondary Driver |
| | Profitability | | Primary Driver | Primary Driver |
| | Brand Strength | | Secondary Driver | Primary Driver |
| | R&D Strength | Primary Driver | Primary Driver | Primary Driver |
| | Cash Genera- tion | | | Primary Driver |

Figure 2

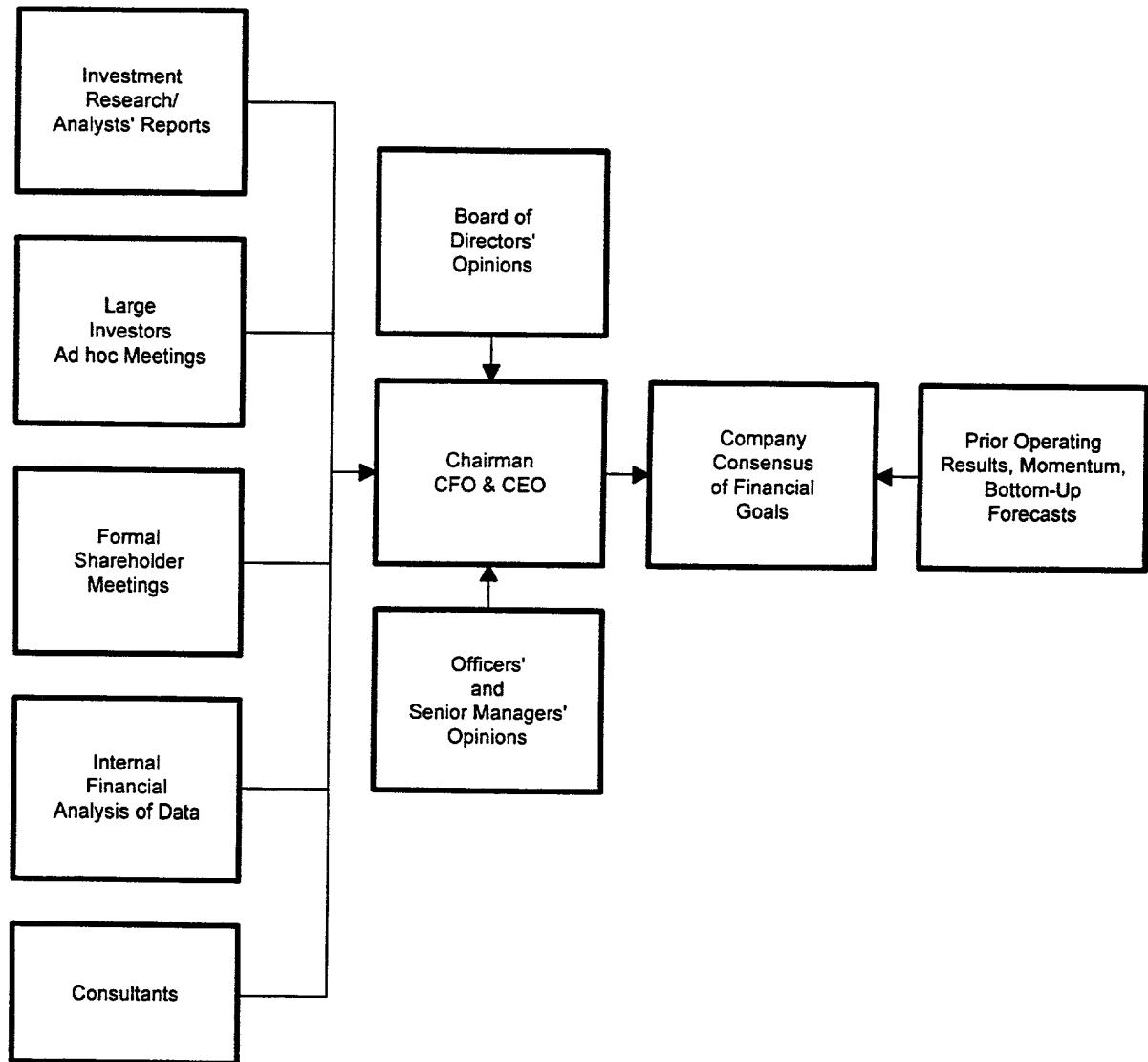


Figure 3

Repeat Periodically To Reduce Share Price Volatility

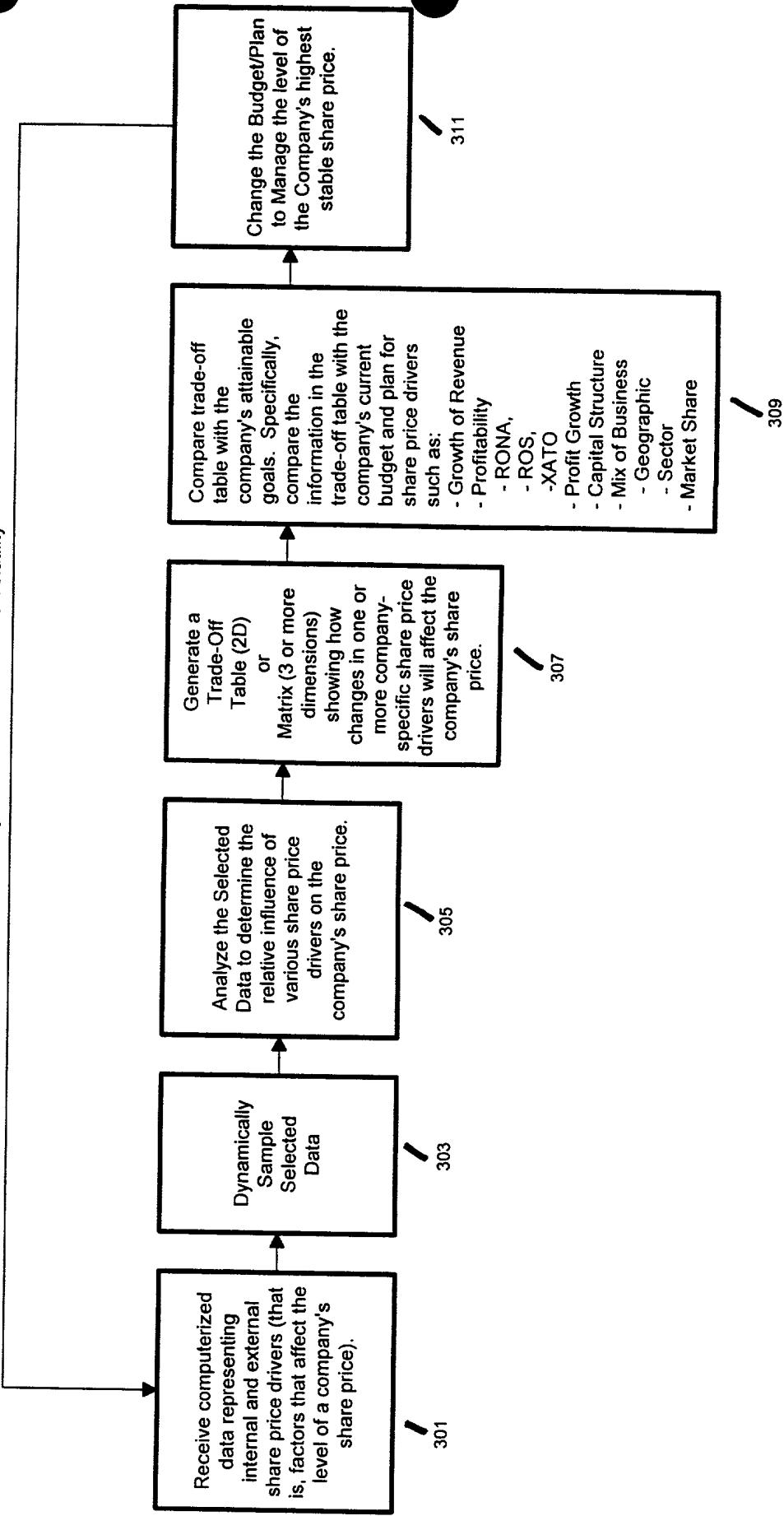


Figure 4

| RONA | | Sales Growth | | | | |
|------|-----|--------------|-----|-----|-----|------|
| | | 0% | 25% | 50% | 75% | 100% |
| 0% | 0.3 | 0.5 | 0.6 | 0.8 | 0.9 | |
| 5% | 0.4 | 0.5 | 0.7 | 0.8 | 1.0 | |
| 10% | 0.6 | 0.7 | 0.9 | 1.1 | 1.2 | |
| 15% | 0.9 | 1.1 | 1.2 | 1.4 | 1.6 | |
| 20% | 1.4 | 1.6 | 1.7 | 1.9 | 2.0 | |
| 25% | 2.1 | 2.2 | 2.4 | 2.5 | 2.7 | |
| 30% | 2.8 | 3.0 | 3.1 | 3.3 | 3.4 | |

MULTIPLE OF MARKET VALUE TO REVENUE

Figure 5

| RONA | Sales Growth | | | | |
|------|--------------|---------|---------|---------|---------|
| | 0% | 25% | 50% | 75% | 100% |
| 0% | \$2.06 | \$3.06 | \$4.06 | \$5.07 | \$6.07 |
| 5% | \$2.52 | \$3.52 | \$4.52 | \$5.52 | \$6.52 |
| 10% | \$3.88 | \$4.88 | \$5.88 | \$6.88 | \$7.88 |
| 15% | \$6.14 | \$7.14 | \$8.15 | \$9.15 | \$10.15 |
| 20% | \$9.32 | \$10.32 | \$11.32 | \$12.32 | \$13.32 |
| 25% | \$13.40 | \$14.40 | \$15.40 | \$16.40 | \$17.40 |
| 30% | \$18.39 | \$19.39 | \$20.39 | \$21.39 | \$22.39 |

SHARE PRICE
(assuming a revenue per share of \$6.52)